

federal financing bank NEWS

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May 31, 1996

FEDERAL FINANCING BANK

Charles D. Haworth, Secretary, Federal Financing Bank (FFB), announced the following activity for the month of April 1996.

FFB holdings of obligations issued, sold or guaranteed by other Federal agencies totaled \$66.1 billion on April 30, 1996, posting a decrease of \$646.1 million from the level on March 31, 1996. This net change was the result of a decrease in holdings of agency debt of \$299.1 million, in agency assets of \$240.0 million, and in agency guaranteed loans of \$107.0 million. FFB made 17 disbursements, extended the maturity or reset the interest rate on 79 loans, and, under Section 306C, refinanced 17 loans guaranteed by the Rural Utilities Service, during the month of April. FFB also received 12 prepayments in April.

Attached to this release are tables presenting FFB April loan activity and FFB holdings as of April 30, 1996.

FEDERAL FINANCING BANK
APRIL 1996 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE
AGENCY DEBT				
RESOLUTION TRUST CORPORATION				
Note 29 /Advance #1	4/1	\$7,504,456,257.30	7/1/96	5.259% S/A
GOVERNMENT - GUARANTEED LOANS				
GENERAL SERVICES ADMINISTRATION				
Atlanta CDC Office Bldg.	4/4	\$2,135.42	9/2/25	6.765% S/A
HCFA Services	4/4	\$101,993.00	7/1/25	6.765% S/A
HCFA Services	4/4	\$158,498.00	7/1/25	6.765% S/A
HCFA Services	4/4	\$72,673.73	7/1/25	6.765% S/A
HCFA Headquarters	4/4	\$2,753.43	7/1/25	6.765% S/A
HCFA Headquarters	4/5	\$417,756.00	7/1/25	6.804% S/A
Chamblee Office Building	4/11	\$962,193.95	4/1/97	5.754% S/A
Miami Law Enforcement	4/11	\$1,403.86	1/3/22	7.066% S/A
Foley Square Office Bldg.	4/12	\$145,386.00	7/31/25	7.114% S/A
HCFA Headquarters	4/16	\$733.38	7/1/25	6.942% S/A
Memphis IRS Service Cent.	4/22	\$546,876.02	1/2/25	6.964% S/A
Foley Square Courthouse	4/26	\$130,237.00	7/31/25	6.975% S/A
GSA/PADC				
ICTC Building	4/5	\$7,265,837.57	11/2/26	6.805% S/A
RURAL UTILITIES SERVICE				
*Allegheny Electric #255	4/1	\$3,666,481.20	9/30/96	5.292% Qtr.
*Allegheny Electric #255	4/1	\$5,238,483.92	9/30/96	5.292% Qtr.
*Allegheny Electric #908	4/1	\$994,511.30	9/30/96	5.169% Qtr.
*Allegheny Electric #908	4/1	\$4,667,764.72	9/30/96	5.292% Qtr.
*Allegheny Electric #908	4/1	\$2,772,000.00	9/30/96	5.292% Qtr.
*Brazos Electric #917	4/1	\$3,486,226.96	7/1/96	5.134% Qtr.
*Brazos Electric #917	4/1	\$2,667,425.11	7/1/96	5.134% Qtr.
*Brazos Electric #917	4/1	\$2,174,188.63	7/1/96	5.134% Qtr.

S/A is a Semi-annual rate: Qtr. is a Quarterly rate.

* maturity extension or interest rate reset

FEDERAL FINANCING BANK
APRIL 1996 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE
GOVERNMENT - GUARANTEED LOANS				
RURAL UTILITIES SERVICE (continued)				
*Brazos Electric #917	4/1	\$1,585,709.99	7/1/96	5.134% Qtr.
*Brazos Electric #917	4/1	\$2,098,694.44	7/1/96	5.134% Qtr.
*Brazos Electric #917	4/1	\$269,371.22	7/1/96	5.134% Qtr.
*Brazos Electric #917	4/1	\$2,410,311.33	7/1/96	5.134% Qtr.
*Brazos Electric #917	4/1	\$2,253,924.30	7/1/96	5.134% Qtr.
*Brazos Electric #917	4/1	\$564,092.94	7/1/96	5.134% Qtr.
*Brazos Electric #917	4/1	\$1,148,819.33	7/1/96	5.134% Qtr.
*Brazos Electric #917	4/1	\$18,153.56	7/1/96	5.134% Qtr.
*Brazos Electric #917	4/1	\$480,008.78	7/1/96	5.134% Qtr.
*Brazos Electric #917	4/1	\$450,264.92	7/1/96	5.134% Qtr.
*Brazos Electric #917	4/1	\$4,172,548.93	7/1/96	5.134% Qtr.
*Brazos Electric #917	4/1	\$3,898,698.74	7/1/96	5.134% Qtr.
*Brazos Electric #917	4/1	\$998,743.69	7/1/96	5.134% Qtr.
*Brazos Electric #917	4/1	\$1,096,213.45	7/1/96	5.134% Qtr.
*Brazos Electric #917	4/1	\$1,407,325.82	7/1/96	5.134% Qtr.
*Brazos Electric #917	4/1	\$1,731,637.56	7/1/96	5.134% Qtr.
*Brazos Electric #917	4/1	\$424,601.64	7/1/96	5.134% Qtr.
*Brazos Electric #917	4/1	\$979,369.60	7/1/96	5.134% Qtr.
*Brazos Electric #917	4/1	\$1,278,753.29	7/1/96	5.134% Qtr.
+Brazos Electric #917	4/1	\$851,507.83	9/30/96	5.203% Qtr.
+Brazos Electric #917	4/1	\$489,571.20	9/30/96	5.203% Qtr.
+Brazos Electric #917	4/1	\$468,660.83	9/30/96	5.203% Qtr.
+Brazos Electric #917	4/1	\$915,293.08	9/30/96	5.203% Qtr.
+Brazos Electric #917	4/1	\$289,552.14	9/30/96	5.203% Qtr.
+Brazos Electric #917	4/1	\$1,088,522.52	9/30/96	5.203% Qtr.
+Brazos Electric #917	4/1	\$2,142,749.25	9/30/96	5.203% Qtr.
+Brazos Electric #917	4/1	\$351,014.56	9/30/96	5.203% Qtr.
+Brazos Electric #917	4/1	\$104,052.19	9/30/96	5.203% Qtr.
+Brazos Electric #917	4/1	\$254,752.55	9/30/96	5.203% Qtr.
*Brazos Electric #917	4/1	\$2,363,473.46	7/1/96	5.134% Qtr.
*Brazos Electric #917	4/1	\$2,679,748.15	7/1/96	5.134% Qtr.
+Brazos Electric #917	4/1	\$1,402,304.01	9/30/96	5.200% Qtr.
+Brazos Electric #917	4/1	\$888,429.68	9/30/96	5.202% Qtr.
+Brazos Electric #917	4/1	\$630,928.77	9/30/96	5.199% Qtr.
+Brazos Electric #917	4/1	\$3,701,149.95	9/30/96	5.202% Qtr.

Qtr. is a Quarterly rate.

* maturity extension or interest rate reset

+ 306C refinancing

FEDERAL FINANCING BANK
APRIL 1996 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE
GOVERNMENT - GUARANTEED LOANS				
RURAL UTILITIES SERVICE (continued)				
+Brazos Electric #917	4/1	\$2,393,344.23	9/30/96	5.201% Qtr.
+Brazos Electric #917	4/1	\$1,880,519.09	9/30/96	5.199% Qtr.
+Brazos Electric #917	4/1	\$550,193.75	9/30/96	5.201% Qtr.
*Brazos Electric #917	4/1	\$60,657.47	7/1/96	5.134% Qtr.
*Brazos Electric #917	4/1	\$2,365,674.80	7/1/96	5.134% Qtr.
*Brazos Electric #917	4/1	\$698,304.42	7/1/96	5.134% Qtr.
*Brazos Electric #917	4/1	\$477,739.38	7/1/96	5.134% Qtr.
*Brazos Electric #917	4/1	\$2,192,645.83	7/1/96	5.134% Qtr.
*Brazos Electric #917	4/1	\$1,281,780.21	7/1/96	5.134% Qtr.
*Brazos Electric #917	4/1	\$1,665,452.94	7/1/96	5.134% Qtr.
*Coop. Power Assoc. #070	4/1	\$9,254,285.64	3/31/98	5.861% Qtr.
*Coop. Power Assoc. #156	4/1	\$1,248,045.80	3/31/98	5.862% Qtr.
*Coop. Power Assoc. #156	4/1	\$1,841,370.25	3/31/98	5.862% Qtr.
*Kansas Elec. Power #904	4/1	\$704,544.75	3/31/98	5.862% Qtr.
*Kansas Elec. Power #904	4/1	\$885,535.75	3/31/98	5.862% Qtr.
*Kansas Elec. Power #904	4/1	\$640,848.25	3/31/98	5.862% Qtr.
*Kansas Elec. Power #904	4/1	\$446,651.75	3/31/98	5.862% Qtr.
*Kansas Elec. Power #904	4/1	\$827,276.75	3/31/98	5.862% Qtr.
*Kansas Elec. Power #904	4/1	\$967,098.25	3/31/98	5.862% Qtr.
*Meade County Elec. #356	4/1	\$502,031.25	3/31/98	5.865% Qtr.
*Northwest Iowa Power #907	4/1	\$7,553,476.67	7/1/96	5.134% Qtr.
*Oglethorpe Power #916	4/1	\$19,419,292.70	9/30/96	5.169% Qtr.
*Oglethorpe Power #916	4/1	\$22,650,976.39	7/1/96	5.134% Qtr.
*Plains Elec. #918	4/1	\$6,018,371.46	7/1/96	5.134% Qtr.
*Plains Elec. #918	4/1	\$10,041,147.55	7/1/96	5.134% Qtr.
*Plains Elec. #918	4/1	\$7,241,629.87	7/1/96	5.134% Qtr.
*Plains Elec. #918	4/1	\$7,367,983.24	7/1/96	5.134% Qtr.
*Plains Elec. #918	4/1	\$5,865,783.67	7/1/96	5.134% Qtr.
*Plains Elec. #918	4/1	\$3,043,395.93	7/1/96	5.134% Qtr.
*Plains Elec. #918	4/1	\$910,261.97	7/1/96	5.134% Qtr.
*Plains Elec. #918	4/1	\$1,632,357.13	7/1/96	5.134% Qtr.
*Plains Elec. #918	4/1	\$579,061.01	7/1/96	5.134% Qtr.
*Saluda River Elec. #903	4/1	\$6,312,364.18	7/1/96	5.134% Qtr.
*Saluda River Elec. #903	4/1	\$1,617,442.97	7/1/96	5.134% Qtr.
*Saluda River Elec. #903	4/1	\$2,616,529.83	7/1/96	5.134% Qtr.

Qtr. is a Quarterly rate.

* maturity extension or interest rate reset

+ 306C refinancing

FEDERAL FINANCING BANK
APRIL 1996 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE
GOVERNMENT - GUARANTEED LOANS				
RURAL UTILITIES SERVICE (continued)				
*Saluda River Elec. #903	4/1	\$7,754,834.68	7/1/96	5.134% Qtr.
*Saluda River Elec. #903	4/1	\$2,125,293.84	7/1/96	5.134% Qtr.
*Saluda River Elec. #903	4/1	\$3,949,429.28	7/1/96	5.134% Qtr.
*Saluda River Elec. #903	4/1	\$8,049,144.52	7/1/96	5.134% Qtr.
*Saluda River Elec. #903	4/1	\$2,032,019.13	7/1/96	5.134% Qtr.
*San Miguel Electric #919	4/1	\$10,010,949.86	7/1/96	5.134% Qtr.
*San Miguel Electric #919	4/1	\$10,511,614.43	7/1/96	5.134% Qtr.
*Sho-Me Power #913	4/1	\$446,962.08	3/31/97	5.377% Qtr.
*United Power Assoc. #911	4/1	\$918,362.60	7/1/96	5.134% Qtr.
*United Power Assoc. #911	4/1	\$11,020,350.15	7/1/96	5.134% Qtr.
*United Power Assoc. #911	4/1	\$3,563,173.98	7/1/96	5.134% Qtr.
*United Power Assoc. #911	4/1	\$3,002,399.92	7/1/96	5.134% Qtr.
*United Power Assoc. #911	4/1	\$3,564,267.04	7/1/96	5.134% Qtr.
*United Power Assoc. #911	4/1	\$3,794,527.94	7/1/96	5.134% Qtr.
*United Power Assoc. #911	4/1	\$4,205,805.56	7/1/96	5.134% Qtr.
*United Power Assoc. #911	4/1	\$1,179,380.17	7/1/96	5.134% Qtr.
*United Power Assoc. #911	4/1	\$897,580.38	7/1/96	5.134% Qtr.
J.B.N. Telephone Co. #423	4/5	\$2,000,000.00	1/2/18	6.688% Qtr.
Pulaski-White Tele. #417	4/18	\$761,000.00	12/31/14	6.765% Qtr.
Central Power Elec. #395	4/22	\$29,000.00	12/31/26	6.898% Qtr.
O & A Electric Coop. #379	4/25	\$905,000.00	1/3/00	6.273% Qtr.

Qtr. is a Quarterly rate.

* maturity extension or interest rate reset

FEDERAL FINANCING BANK
(in millions)

<u>Program</u>	<u>April 30, 1996</u>	<u>March 31, 1996</u>	<u>Net Change 4/1/96-4/30/96</u>	<u>FY '96 Net Change 10/1/95-4/30/96</u>
Agency Debt:				
Export-Import Bank	\$ 2,008.3	\$ 2,008.3	\$ 0.0	\$ -498.0
Resolution Trust Corporation	7,205.3	7,504.5	-299.1	-6,003.2
Tennessee Valley Authority	0.0	0.0	0.0	-3,200.0
U.S. Postal Service	<u>300.0</u>	<u>300.0</u>	<u>0.0</u>	<u>-6,964.7</u>
sub-total*	9,513.6	9,812.7	-299.1	-16,666.0
Agency Assets:				
FmHA-ACIF	1,175.0	1,415.0	-240.0	-295.0
FmHA-RDIF	3,675.0	3,675.0	0.0	0.0
FmHA-RHIF	21,015.0	21,015.0	0.0	-685.0
DHHS-Health Maintenance Org.	8.1	8.1	0.0	0.0
DHHS-Medical Facilities	23.8	23.8	0.0	0.0
Rural Utilities Service-CBO	4,598.9	4,598.9	0.0	0.0
Small Business Administration	<u>0.1</u>	<u>0.1</u>	<u>0.0</u>	<u>0.0</u>
sub-total*	30,495.9	30,735.9	-240.0	-980.0
Government-Guaranteed Loans:				
DOD-Foreign Military Sales	3,351.3	3,357.2	-5.9	-141.7
DHUD-Community Dev. Block Grant	81.0	81.0	0.0	-8.1
DHUD-Public Housing Notes	1,626.8	1,626.8	0.0	-61.7
General Services Administration +	2,319.7	2,309.9	9.8	52.9
DOI-Virgin Islands	20.2	20.2	0.0	-0.8
DON-Ship Lease Financing	1,382.8	1,382.8	0.0	-49.3
Rural Utilities Service	16,940.4	17,048.7	-108.3	-335.1
SBA-Small Business Investment Cos.	0.0	0.0	0.0	-5.5
SBA-State/Local Development Cos.	333.9	336.5	-2.6	-21.9
DOT-Section 511	<u>13.5</u>	<u>13.5</u>	<u>0.0</u>	<u>-1.0</u>
sub-total*	26,069.6	26,176.6	-107.0	-572.2
	=====	=====	=====	=====
grand-total*	\$ 66,079.1	\$ 66,725.2	\$ -646.1	\$ -18,218.2

*figures may not total due to rounding

+does not include capitalized interest